

NEW SOUTH WALES.

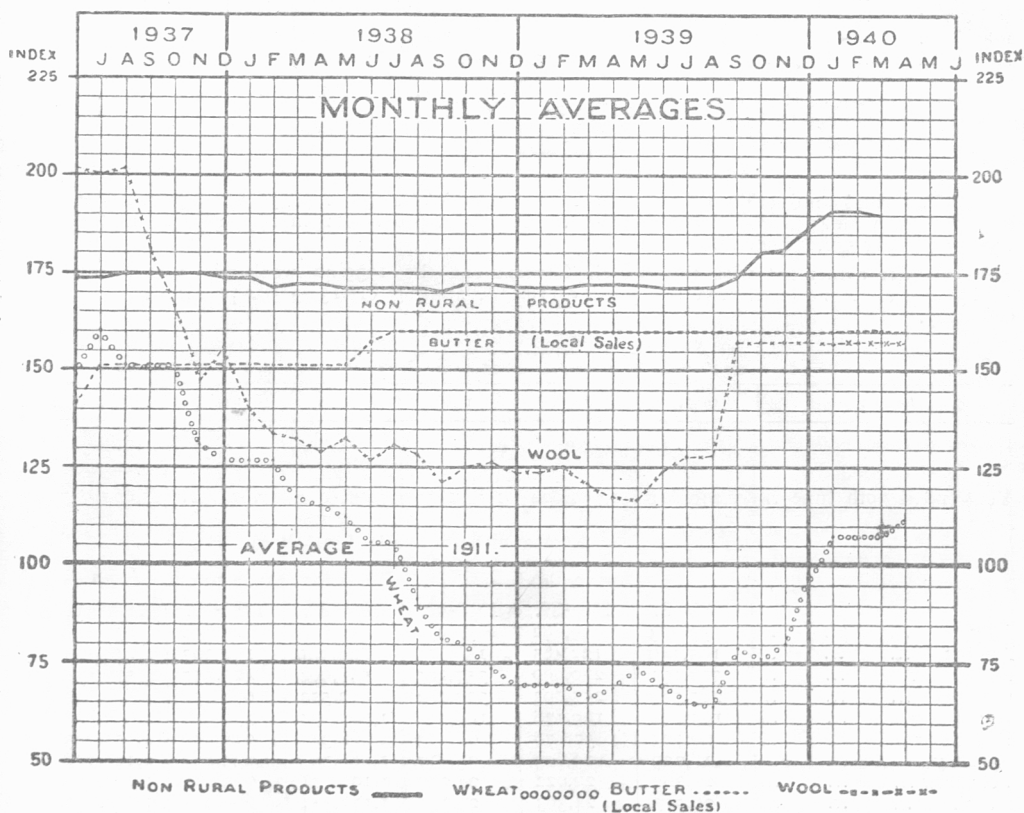
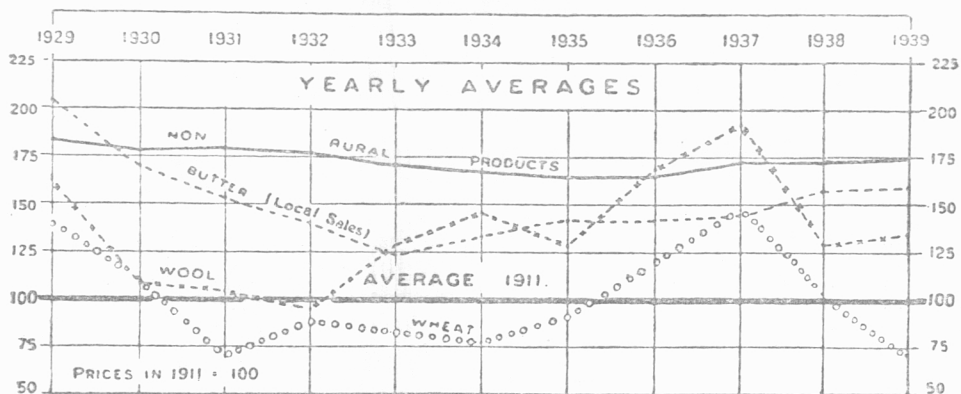
MONTHLY SUMMARY OF BUSINESS STATISTICS.

No. 109. MAY 27, 1940.

Issued by S. R. Carver, Government Statistician.

INDEX OF WHOLESALE PRICES (SYDNEY).

Average for year 1911 = 100.



All prices are in Australian currency. The indexes for recent months are shown in table 25 on page 11 of this summary. The footnotes to that table apply also to this graph.

SECTION A.—RAINFALL AND PRODUCTION.

1. RAINFALL.—INDEX.

Index showing Weighted Average Ratio of Actual to Normal Rainfall.

(Average rainfall for each month = 100.)

Month.	Sheep Districts.					Wheat Districts.				Dairying Districts (Coastal only).			
	N.	C.	S.	W.	T.	N.	C.	S.	T.	N.	C.	S.	T.
1939.													
April ...	140	172	319	206	214	137	186	348	280	102	89	166	107
May ...	40	46	52	110	53	37	42	53	48	58	47	42	53
June ...	92	78	131	121	104	81	74	140	115	40	20	23	32
July ...	82	55	60	111	71	64	48	64	60	50	42	33	46
August ...	146	207	242	198	200	146	187	242	216	83	92	218	102
September ...	29	31	66	28	41	16	26	63	48	67	105	65	77
October ...	82	135	145	113	121	78	140	153	140	252	160	95	208
November ...	64	144	213	188	148	62	178	239	201	89	65	126	87
December ...	58	27	27	24	35	43	28	22	26	62	30	22	49
1940.													
January ...	32	27	33	27	30	24	24	24	24	59	61	50	58
February ...	95	8	12	17	34	87	5	9	18	65	18	20	47
March ...	128	18	5	32	46	111	15	5	21	132	88	6	104
April ...	105	208	271	250	204	122	209	255	227	66	107	161	88

N.—Northern; S.—Southern; C.—Central; W.—Western; T.—Total, all districts.

2. WOOL.

The total production of wool in New South Wales for 1938-39 was 437,141,000 lb. as compared with 495,027,000 lb in 1937-38. The total production in 1939-40 is estimated at approximately 532,000,000 lb.

Under agreement with the British Government the 1939-40 wool clip was disposed of by appraisement on an average price of 10.25d. sterling or 13.4375d. per lb. Australian Currency.

SYDNEY WOOL SALES.

Period.	1937.	1938.	1939.	1937.	1938.	1939.
	Number of Bales Sold.			Amount Realised for Wool Sold.		
Year ended 30th June ...	1,246,801	1,095,022	1,143,856	£ 25,980,094	£ 17,621,421	£ 15,077,537

Number of Bales Received into Store.

	During Month.			Total for Season to end of Month.		
	1937-38.	1938-39.	1939-40.	1937-38.	1938-39.	1939-40.
July ...	53,653	29,882	53,933	53,653	29,882	53,933
August ...	185,140	122,485	159,420	238,793	152,367	213,353
September ...	308,171	270,990	357,205	546,964	423,357	570,558
October ...	265,589	255,093	332,084	812,553	678,450	902,642
November ...	195,082	180,128	189,868	1,007,635	858,578	1,092,510
December ...	60,705	57,678	64,573	1,068,340	916,256	1,157,083
January ...	18,229	19,603	23,617	1,086,569	935,859	1,180,700
February ...	20,202	20,022	24,229	1,106,771	955,881	1,204,929
March ...	26,713	24,393	29,138	1,133,484	980,274	1,234,067
April ...	25,761	34,637	35,716	1,159,245	1,014,911	1,269,783

3. WHEAT.

In 1939-40 the total area cropped for grain was 4,392,000 acres and the wheat harvest 76,551,000 bushels as compared with 59,898,000 bushels in 1938-39.

WHEAT AND FLOUR EXPORTED OVERSEA FROM NEW SOUTH WALES (DIRECT).

Month.	1937-38.	1938-39.	1939-40.	1937-38.	1938-39.	1939-40.
	Bushels of Wheat.			Tons of Flour.		
December	2,242,125	1,068,383	82,363	16,365	14,071	19,255
January	951,257	637,067	597,937	14,280	19,561	36,208
February	1,786,457	3,648,813	2,585,060	20,020	29,941	11,118
March	1,117,868	1,191,958	2,844,148	17,703	18,150	33,103

WHEAT AND FLOUR.

	Bushels of Wheat (Equivalent).			Value £.		
December	3,021,432	1,738,426	1,006,586	656,860	227,994	157,166
January	1,631,255	1,568,553	2,335,938	358,838	195,381	377,795
February	2,739,783	5,074,556	3,118,724	595,166	634,439	462,168
March	1,960,887	2,056,251	4,433,104	420,766	257,368	755,707
Total (four months) ...	9,353,357	10,437,786	10,894,352	2,031,630	1,315,182	1,752,836

The course of wheat prices is shown in Table 25.

4. BUTTER.

The production of butter in factories in the nine months July, 1939, to March, 1940, was 8 per cent. greater than in the corresponding months of the previous season.

The exportable surplus of Australian butter in 1939-40 is being purchased by the British Government at an agreed price for choicest butter of 137s. 2d. per cwt., f.o.b., Australian ports.

Month.	Output of Butter (New South Wales factories).		Butter exported oversea (New South Wales).			
	1938-39.	1939-40.	Quantity.		Value.	
			1938-39	1939-40.	1938-39.	1939-40.
	Thousand lb.		Thousand lb.		£	£
Nine months ended 31st						
March	83,763	90,481	16,880	28,697	1,000,088	1,758,676
July	4,437	6,585	661	2,223	44,320	130,444
August	4,887	6,355	309	964	20,299	55,691
September	6,915	7,335	518	1,931	32,131	115,600
October	10,842	10,164	1,617	2,312	97,154	146,715
November	12,589	13,427	4,299	3,969	249,841	246,103
December	11,423	13,822	4,096	4,991	222,445	294,692
January	9,707	12,629	2,528	6,319	152,890	400,788
February	10,826	10,602	1,009	3,559	63,500	215,766
March	12,137	9,562	1,843	2,429	117,508	152,877

5. COAL.

The quantity of coal raised in 1939 was 11,196,000 tons, compared with 9,571,000 tons in 1938 and 10,052,000 tons in 1937.

Month.	Coal Hauled by Government Railways.†			Coal Exported from New South Wales. †		
	1938.	1939.	1940.	1938.	1939.	1940.
	tons.	tons.	tons.	tons.	tons.	tons.
Year ended 31st Dec. ...	7,138,605§	8,410,132‡	.....	3,063,746§	3,563,968	.....
January	552,240	567,189	501,952	220,444	242,092	234,202
February... ..	640,100	727,526‡	581,988	266,540	316,449	234,414
March	672,461	806,565§	235,430§	340,727	334,753	134,255§
Quarter ended 31st March	1,864,801	2,101,280	1,319,370§	827,711	893,294	602,871§

† Cargo and bunker, Oversea and interstate. ‡ Excludes coal used by the Railway Department and coal shipped or used in New South Wales without being hauled over Government railways.
§ Affected by an industrial dispute.

6. MANUFACTURING INDUSTRY.

Tabulations embracing monthly returns from 42 large factories show the following results which afford some indication of trends in the manufacturing industry:—

Month.	Factory Sales.				Employees.				Weekly Salaries and Wages.			
	1937.	1938.	1939.	1940.	1937.	1938.	1939.	1940.	1937.	1938.	1939.	1940.
	Thousand £.				Hundreds.				Hundred £.			
January... ..	2,616	2,766	2,738	3,212	212	231	231	235	736	928	950	1,004
February	2,853	3,153	3,070	3,468	221	232	232	239	839	939	964	1,015
March	3,147	3,570	3,406	3,562	222	232	229	239	839	949	961	1,031
April	3,106	2,979	2,791		223	232	230		844	922	939	
May	2,938	3,241	3,242		222	233	230		853	961	954	
June	2,958	2,935	3,013		224	236	228		868	947	927	
July	3,064	3,029	2,961		227	238	228		871	975	950	
August	3,025	3,141	3,386		228	238	230		883	968	954	
September ...	3,231	3,407	3,669		229	237	231		903	967	974	
October	3,147	3,005	3,421		235	239	236		941	971	992	
November ...	3,437	3,305	3,841		236	240	239		959	989	1,018	
December ...	3,452	3,327	3,606		236	236	240		1,000	1,008	1,045	
Average (January -March) ...	2,872	3,163	3,071	3,414	218	232	231	238	821	939	958	1,017

For the volume of monthly employment in factories, see Table 22.

7. BUILDING INDUSTRY.

Value of permits to erect new buildings and additions (compiled from returns of Municipal and certain Shire Councils). Government buildings are excluded:—

Year.	Month of April.				March Quarter.			
	Sydney and Suburbs.	City of Sydney.	Suburbs of Sydney.		Industrial and Rural Towns.		Total, New South Wales.*	
	Total New Buildings and Additions.	New Buildings and Additions.	New Buildings.		New Buildings.		New Buildings and Additions.	
			No.	Value.	No.	Value.		
1937 ...	£ 991,280	£ 194,901	432	£ 629,176	1,090	£ 796,728	£ 3,079,331	
1938 ...	1,256,238	328,576	621	777,667	1,297	1,192,316	4,817,301	
1939 ...	931,534	128,191	432	712,894	1,166	950,784	4,254,475	
1940 ...	1,040,945	61,797	728	842,658	929	736,630	3,510,627	

* Including seven Shires adjoining Metropolitan Area.

More detailed information extending over a number of years is shown on pages 22 to 25 of the "New South Wales Statistical Bulletin" for March Quarter, 1940.

SECTION B.—TRADE.

8. VALUE OF IMPORTS AND EXPORTS OF MERCHANDISE.*

To and from New South Wales direct Oversea.

Year.	Australian Currency Values.				British Currency Values.			
	Month of March.		Nine months ended 31st March.		Month of March.		Nine months ended 31st March.	
	Imports.	Exports.	Imports.	Exports.	Imports.	Exports.	Imports.	Exports.
	Thousand £ A.				Thousand £ Stg.			
1938	5,289	4,332	46,215	32,941	4,223	3,458	36,898	26,300
1939	5,117	3,585	41,651	29,116	4,086	2,862	33,255	23,246
1940	6,141	4,933	46,325	37,347	4,903	3,939	36,986	29,818

* Excluding bullion and specie.

The values of imports represent the cost f.o.b. port of export plus 10 per cent., and are recorded in *English currency*. The values of exports are the values in the principal markets of New South Wales, and are recorded in *Australian currency*. The respective equivalent values in Australian and British currencies shown above are *estimated*.

9. WHOLESALE TRADE.

Approximate Amount of Sales (N.S.W.) by Traders Registered under Sales Tax Acts.

Total Taxable and Exempt Goods.

Month.	1934.	1935.	1936.	1937.	1938.	1939.	1940.
	Million £.	Million £.	Million £.	Million £.	Million £.	Million £.	Million £.
January	9'87	10'85	11'27	13'74	14'21	13'24	16'33
February	10'37	10'82	12'72	14'64	15'72	16'54	14'64
March	10'92	12'39	13'11	15'43	15'78	15'78	16'97
Three months ended March ...	31'16	34'06	37'10	43'81	45'71	45'56	47'94
September	12'25	12'84	13'77	16'28	17'45	19'44	
October	12'47	14'70	15'10	16'47	15'66	19'22	
November	11'99	13'20	14'52	17'35	16'93	17'53	
December	12'69	13'98	13'98	17'17	17'00	18'32	
Year ended 31st December ...	137'22	151'21	161'87	191'83	192'97	200'29	

Numerous commodities were exempted from tax as from 26th October, 1933, 1st August, 1934, 25th October, 1935, and 26th September, 1936. Consequently, many traders dealing exclusively in exempt goods ceased to supply returns and the proportion of wholesale trade covered by the records was progressively reduced. Allowance on this account should be made when comparing recent totals with those for 1936 and earlier years.

10. RETAIL TRADE.

Returns collected by the Retail Traders' Association Research Bureau in conjunction with the Commonwealth Bank from the principal Sydney stores indicate the following increases or decreases per cent. for periods shown below compared with corresponding periods of previous year :—

Month.	Number of Business Days in Month.		Net Sales (Value).	Value of Stock.	Wages and Salaries Paid.	Number of Employees.	Three Monthly Moving Average ended month shown.		
	Previous Year.	Current Year.					Net Sales (Value).	Wages and Salaries Paid.	
Percentage increase + or decrease —									
1939.									
August	27	27	+ 0'6	— 1'6	+ 3'8	— 1'1	— 0'1	+ 2'3	
September	26	26	+ 8'5	+ 1'5	+ 0'9	— 0'9	+ 2'6	+ 2'1	
October	25	25	+ 14'0	+ 4'1	+ 3'0	+ 1'3	+ 7'8	+ 2'6	
November	26	26	+ 2'3	+ 5'2	+ 2'1	+ 1'7	+ 8'1	+ 2'0	
December	25	24	+ 2'6	+ 7'8	Nil.	+ 1'7	+ 5'6	+ 1'6	
Twelve months ... (Jan. to Dec.)	303	303	+ 2'4	+ 2'0	+ 2'6	+ 0'9	.....	.....
1940									
January	24	25	+ 7'8	+ 9'1	+ 4'7	+ 0'4	+ 3'8	+ 2'1	
February... ..	24	25	+ 10'6	+ 12'8	+ 6'5	+ 1'9	+ 6'2	+ 3'5	
March	27	24	— 7'6	+ 19'2	+ 1'3	+ 2'1	+ 3'2	+ 4'2	

SECTION C.—TRANSPORT AND TRAFFIC.

11. RAILWAYS.

NEW SOUTH WALES RAILWAYS REVENUE AND BUSINESS.

The financial results of operations were:—

	Month of March.			Nine Months ended 31st March.		
	Gross Revenue.	Working Expenses.*	Excess of Revenue over Working Expenses.	Gross Revenue.	Working Expenses.*	Excess of Revenue over Working Expenses.
	£	£	£	£	£	£
1938 ...	1,650,341	1,140,397	509,944	14,651,638	9,744,636	4,907,002
1939 ...	1,631,963	1,170,156	461,807	14,224,699	10,479,465	3,745,234
1940 ...	1,716,513	1,200,475	516,038	15,665,216	10,568,091	5,097,125

* Interest and Exchange on loan capital are not included as working expenses.

The amount of interest chargeable against the railways in 1938-39 was £5,360,000, exclusive of £1,214,983 sinking fund, exchange, etc.

	Month of March.		Nine Months ended 31st March.	
	Net Goods Ton-mileage.*	Passenger Journeys.	Net Goods Ton-mileage.*	Passenger Journeys.
	thousands.	thousands.	thousands.	thousands.
1938 ...	178,972	15,450	1,453,275	140,360
1939 ...	171,568	14,680	1,369,368	141,173
1940 ...	176,145	15,331	1,516,961	134,271

* Goods (including wayleave) and livestock. Ton-mileage represents the weight times the distance (miles) it was carried.

All fares and certain rates of freight were increased by ten per cent. from 1st March, 1939.

12. TRAMWAYS AND OMNIBUSES.

SERVICES OPERATED BY THE DEPARTMENT OF ROAD TRANSPORT—NEW SOUTH WALES.

PERIOD.	SYDNEY AND SUBURBS.			NEWCASTLE AND SUBURBS.		
	Earnings.	Excess of Earnings over Working Expenses.*	Passengers carried.†	Earnings.	Excess of Earnings over Working Expenses.*	Passengers carried.
Month of March—	£	£	thousands.	£	£	thousands.
1938 ...	347,171	60,196	30,138	23,383	3,491	1,976
1939 ...	356,426	66,333	30,717	25,486	4,863	2,093
1940 ...	378,934	64,701	32,307	25,964	5,337	2,213
Nine Months ended 31st March—						
1938 ...	2,993,128	556,527	258,162	212,411	39,771	17,552
1939 ...	3,049,516	462,539	261,092	219,303	37,745	17,916
1940 ...	3,147,080	510,886	264,360	230,130	46,965	18,943

* Sinking Fund, Interest on Loan Capital, Exchange and Depreciation (amounting in 1938-39 to £646,000) are not included as working expenses.

† Excludes Sydney Harbour Bridge passengers whose journey did not extend beyond the Bridge Section.

13. MOTOR VEHICLES.**NUMBER OF REGISTERED MOTOR VEHICLES (N.S.W.) AS AT VARIOUS DATES.**

(Including Commonwealth and State Government Vehicles.)

Class.	30th April, 1938.	1939.				1940.		
		30th April.	30th June.	30th September.	31st December.	29th February.	31st March.	30th April.
Cars	203,169	214,711	216,050	216,465	216,443	215,114	214,603	213,590
Lorries and Vans	72,030	76,396	76,726	77,632	77,539	76,703	76,448	76,421
Trailers	5,157	6,319	6,414	6,578	7,010	6,986	7,008	6,961
Tractors	868	998	1,035	1,132	1,193	1,203	1,201	1,205
Cycles—Solo ...	17,147	17,260	17,180	17,106	16,384	15,922	15,785	15,636
Cycles—Side-car	6,940	7,005	6,971	6,826	6,625	6,474	6,447	6,397
Omnibuses	724	752	777	800	825	813	825	821
Taxi-cabs	1,202	1,296	1,311	1,338	1,341	1,349	1,352	1,352
Traders' Plates	1,095	1,122	1,164	1,198	1,194	1,084	1,084	1,085
Total	308,272	325,859	327,628	329,075	328,554	325,648	324,753	323,468

Average Weekly Number of New Vehicles Registered.*

Year.	Cars (Including Cabs and Omnibuses).						Lorries and Vans.					
	Jan.	Feb.	Mar.	Apr.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	Nov.	Dec.
1936	328	445	457	414	344	402	99	135	137	150	193	183
1937	408	456	526	452	483	534	137	159	138	162	246	222
1938	427	470	505	478	428	457	163	184	177	182	202	163
1939	325	505	435	393	368	344	117	127	131	130	169	127
1940	246	333	268	243			87	110	106	114		

* Excluding trailers.

14. WIRELESS LICENSES.**BROADCAST LISTENERS' LICENSES IN FORCE IN N.S.W.**

(Excluding Experimental Licenses.)

End of Month.			1936.	1937.	1938.	1939.	1940.
			No.	No.	No.	No.	No.
January ... ..	...	...	296,482	342,155	389,055	423,649	444,522
February ... ..	...	...	299,715	343,407	391,198	427,211	440,927
March ... ..	...	...	304,954	345,056	395,503	427,964	447,310
April ... ..	...	...	307,817	348,384	397,911	428,848	451,218
November ... ..	...	...	338,106	383,944	420,087	440,335	...
December ... ..	...	...	340,829	387,043	420,595	441,934	...

SECTION D.—FINANCIAL.**15. SAVINGS BANK DEPOSITS (N.S.W.).†**

As at June 30th.†	Amount of Deposits.	End of Month.	Amount of Deposits.		
			1938.	1939.	1940.
	£		£	£	£
1929	85,727,514	January ...	83,282,881*	86,824,101*	86,715,917*
1930	82,465,430	February ...	83,697,582*	86,591,320*	87,167,025*
1931	69,810,769	March ...	83,989,040	86,269,445	86,758,977
1932	71,647,869	April ...	84,211,474*	86,222,208*	87,055,576*
1933	72,307,685	May ...	84,310,498*	86,097,258*	...
1934	75,714,070	June ...	86,015,685†	87,473,789†	...
1935	77,906,402	July ...	85,952,874*	87,201,203*	...
1936	79,999,948	August ...	86,309,959*	86,957,281*	...
1937	81,952,399	September ...	86,436,219	86,557,014	...
1938	86,015,685	October ...	86,763,372*	86,751,263*	...
1939	87,473,789	November ...	86,341,441*	86,684,205*	...
		December ...	86,645,354	86,581,054	...

* Approximate.

† Including accrued interest.

‡ Amount at credit of depositors' accounts.

16. TRADING BANKS*—DEPOSITS ETC. IN AUSTRALIA.

March Quarter.	Deposits.	Cash in Aust.†	Treasury Bills.	Govt. and Municipal Securities.	Advances.
	thousand £	thousand £	thousand £	thousand £	thousand £
1938 ...	320,023	39,634	20,087	22,759	276,597
1939 ...	321,632	36,144	25,418	20,330	284,929
1940 ...	347,862	44,112	41,257	33,351	279,676

* Nine Private Banks.

† Exclusive of London Funds.

17. PRIVATE BUSINESS IN PRIVATE BANKS (N.S.W.).

(Excluding Commonwealth and Rural Banks, and excluding Government deposits and Government Securities in Private Trading Banks.)

March Quarter.	Deposits.			Advances.	Excess of Advances over Deposits.
	Bearing Interest (Fixed).	Not Bearing Interest (Current).	Total.		
	thousand £	thousand £	thousand £	thousand £	thousand £
1938 ...	62,477	51,067	114,144	114,480	336
1939 ...	64,534	51,453	115,987	119,548	3,561
1940 ...	65,852	60,410	126,262	116,880	(-) 9,382

(—) Denotes an excess of Deposits over Advances.

18. INTER-BANK CLEARINGS (SYDNEY).

(Value of cheques drawn on a Bank other than the Bank in which they were Deposited.)

Month.	1934.	1935.	1936.	1937.	1938.	1939.	1940.	1934.	1935.	1936.	1937.	1938.	1939.	1940.
	Amount—Million £							Index Numbers.						
January ...	59.5	56.9	66.4	76.7	67.5	66.5	82.6	78	75	89	101	97	98	110
February...	59.3	59.7	69.2	77.4	75.6	75.5	88.9	77	75	86	101	96	96	110
March ...	58.8	57.7	69.9	77.2	82.6	80.5	87.8	75	74	85	98	95	93	107
April ...	52.8	61.3	63.5	80.6	75.7	70.7	84.3	74	78	87	103	102	98	111
May ...	61.7	64.9	68.4	76.1	82.9	82.0		74	79	86	100	103	100	
June ...	72.1	73.7	69.5	79.2	86.8	80.3		78	86	87	103	106	101	
July ...	54.8	61.2	65.1	75.0	70.5	71.2		76	83	85	97	101	98	
August ...	47.8	59.6	61.9	70.0	72.9	74.9		73	84	86	98	101	99	
September	61.7	62.5	68.1	79.8	77.6	74.9		73	82	87	101	99	99	
October ...	63.7	72.2	76.6	80.1	79.5	78.0		76	85	91	101	101	100	
November	63.2	75.1	79.7	81.3	82.7	86.1		80	89	96	103	102	102	
December	60.7	71.2	84.3	83.9	88.1	91.7		77	90	99	101	102	106	
Year ...	716.1	776.0	842.6	937.3	942.4	932.3		76	82	89	101	101	100	

The index may be regarded as an approximate measure of changes in the volume of business transactions settled by cheques provided it is considered in conjunction with changes in price levels. It represents the ratio of each month's clearings to the average for the month concerned during the five years 1926-1930. This average is represented by 100 each month. Seasonal fluctuations have thus been eliminated. Casual fluctuations in monthly index numbers have been smoothed out by taking a three months' moving average, that is the index shown above for each month is the average of the actual index of that month and the preceding two months. It may be compared vertically or horizontally.

The index is adjusted to eliminate the effects of Treasury Bill and other special transactions on behalf of Governments and the effects of bank amalgamations. No adjustment has been made for normal growth or change of price levels. The amounts of clearings shown are the recorded totals less Treasury Bill transactions only.

19. INTEREST RATES IN NEW SOUTH WALES.

Period.	First Mortgages Registered. Proportion of Total Amount for which Rates are disclosed.					Australian Consolidated Loans. Interest yield (including Redemption) on all Securities Repayable:—			
	Rate of Interest per cent per annum.					Over 5 to 10 Years.	Over 10 to 15 Years.	Over 15 Years.	Over 5 Years. (over all Rate.)
	4½ or under.	Over 4½-5.	Over 5-6.	Over 6-7.	Over 7.				
	Per cent.	Per cent.	Per cent.	Per cent.	Per cent.	Per cent.—Per annum.			
	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
1935 ...	46	30	18	4	2	3 9 7	3 10 1	3 13 9	3 11 1
1936 ...	39	37	18	4	2	3 16 10	3 17 6	3 18 9	3 17 8
1937 ...	32	39	24	3	2	3 16 4	3 17 5	3 18 1	3 17 4
1938 ...	30	38	25	5	2	3 14 5	3 15 0	3 15 10	3 15 0
1939 ...	18	34	37	8	3	3 17 9	3 18 4	3 18 4	3 18 1
1939-October ...	13	35	39	10	3	3 18 5	3 19 10	4 0 2	3 19 5
November ...	15	33	39	10	3	3 16 10	3 18 5	3 19 1	3 18 0
December ...	14	33	40	10	3	3 15 5	3 17 3	3 17 11	3 16 9
1940-January ...	19	30	38	10	3	3 14 3	3 15 7	3 16 2	3 15 2
February ...	17	31	39	10	3	3 12 4	3 12 10	3 12 7	3 12 7
March ...	16	33	38	10	3	3 10 10	3 12 0	3 12 5	3 11 8
April ...	13	36	37	11	3	3 5 10	3 7 6	3 9 5	3 7 5
At 16th May ...						3 4 11	3 5 10	3 8 8	3 6 5

Interest rates on first mortgages are the average for the three months ended in the month shown.

20. REAL ESTATE TRANSACTIONS (N.S.W.).

(Registered under Real Property Act and Registration of Deeds Act.)

Month.	Consideration of Sales.					Amount of Mortgages.*				
	1936.	1937.	1938.	1939.	1940.	1936.†	1937.	1938.†	1939.†	1940.
Thousand £.										
January ...	2,153	2,954	2,383	2,449	1,884	1,241	1,861	1,771	1,591	1,480
February ...	2,564	2,596	3,285	2,438	2,524	1,260	1,688	1,868	1,841	1,428
March ...	3,090	2,992	3,280	3,623	2,464	3,030	2,134	2,036	2,225	1,686
April ...	3,033	2,792	2,770	2,245	2,392	1,389	1,607	2,359	2,025	1,560
May ...	2,317	2,716	3,989	3,090		1,376	1,850	2,727	2,112	
June ...	2,839	2,879	2,898	2,613		1,756	1,842	2,604	1,658	
July ...	3,288	4,692	2,894	2,919		1,668	2,550	2,285	1,950	
August ...	2,787	2,925	4,262	3,068		1,686	1,771	2,184	2,770	
September ...	2,815	2,665	3,079	2,934		1,563	1,593	2,085	1,501	
October ...	2,508	3,079	3,111	2,330		2,270	2,241	2,153	1,713	
November ...	3,212	3,478	2,671	2,381		1,504	2,694	2,565	1,702	
December ...	2,940	3,585	2,797	2,067		1,831	1,980	2,343	1,344	
Year ...	33,546	37,353	37,419	32,157		20,511†	23,811	26,967†	22,444†	
Four Months ended 30th April ...	10,840	11,334	11,718	10,755	9,264	6,860	7,290	8,034	7,682	6,154

* Including new mortgages and renewals as registered.

† Totals for months are approximate and aggregate differs slightly from annual total.

The average monthly transactions for period 1925-1929 were:—Sales, £4,619,000; and Mortgages, £4,042,000.

NOTE.—Mortgages and liens in some instances secure fluctuating advances, the amount of which is not recorded in the legal instruments. The amounts shown relate substantially to mortgages of fixed amounts for fixed periods, and exclude fluctuating advances (such as overdrafts) secured by mortgage. Mortgages providing collateral security of subsisting mortgages are included.

In the four months ended 30th April, 1940, mortgages, exclusive of those providing collateral security, amounted to £4,708,000 as compared with £6,828,000 and £6,905,000 in the corresponding period of 1939 and 1938 respectively.

21. LIENS ON CROPS AND WOOL AND MORTGAGES ON LIVESTOCK.

(Registered under Liens on Crops and Wool and Stock Mortgages Act.)

	Month of April.			Four Months ended 30th April.		
	Crops.	Wool.	Livestock.	Crops.	Wool.	Livestock.
	£	£	£	£	£	£
1938 ...	165,763	351,595	120,237	958,034	1,152,396	633,668
1939 ...	199,789	309,275	87,806	958,834	1,228,005	519,527
1940 ...	317,835	411,491	107,720	896,677	1,283,674	449,013

See note under Table 20.

SECTION E.—GENERAL.

22.—EMPLOYMENT IN NEW SOUTH WALES.

(APPROXIMATE NUMBER OF PERSONS EMPLOYED IN MIDDLE WEEK OF MONTH.)

Month.	Total in Employment. (a)	Total in Private Employment.	Total Employed in Factories.	Number Employed by Employers with 10 or more Employees in—			
				Mines.	Retail Trade.	Wholesale Trade.	Offices and Commerce.
1933—June (b) ...	594,273	477,577	139,744	15,504	38,544	17,638	20,340
1938—March ...	835,154	685,237	229,200	21,166	50,727	25,279	26,013
April ...	835,772	686,643	227,900	21,341	51,195	25,598	26,244
1939—January ...	820,376	670,350	223,100	21,396	51,304	25,381	27,131
February ...	833,557	683,422	228,100	21,349	53,046	25,555	27,193
March ...	834,129	683,091	230,800	21,311	51,317	25,682	27,610
April ...	837,652	685,649	229,200	21,540	51,361	25,834	27,218
1940—January (d) ...	851,355	699,981	235,900(c)	20,783	52,372	25,614	29,158
February (d) ...	859,409	706,638	237,300(c)	21,041	53,602	25,674	29,553
March (d) ...	865,691(e)	712,285(e)	241,300(c)	21,037(e)	52,062	25,963	29,276
April (d) ...	852,131(e)	698,374(e)	235,300(c)	20,703(e)	51,406	25,927	29,030

(a) Excluding Rationed Relief Workers.

(b) Census of 30th June.

(c) Subject to revision.

(d) Excluding men on Naval and Military duty who were not on pay sheets of private employers.

(e) Includes approximately 14,000 mine employees idle between 11th March and 17th May, owing to an industrial dispute.

23.—INDEX OF EMPLOYMENT—N.S.W.

After comprehensive analysis of Census data, the returns of private employers accompanying remittances of wages tax, and returns of Government employment, the following indexes have been compiled covering total employment and unemployment in New South Wales:—

Middle of Month.				Proportion of all who are dependent on and available for employment—			
				(a) Including full-time equivalent of part-time relief workers as employed.		(b) Excluding part-time relief workers from employed.	
				Employed.	Unemployed.	Employed.	Unemployed.
				per cent.	per cent.	per cent.	per cent.
1933—June Census	...	...	...	74.4	25.6	73.5	26.5
1938—March	...	...	...	96.0	4.0	94.9	5.1
April	...	...	...	96.0	4.0	94.9	5.1
1939—March	...	...	...	94.2	5.8	93.2	6.8
April	...	...	...	94.6	5.4	93.5	6.5
1940—March	...	...	...	95.6	4.4	94.9	5.1
April	...	...	...	94.0	6.0	93.3	6.7

NOTES.—(1) The index of employment is the ratio of number in employment (first column of Table 22) to estimated number of wage earners available for employment. The index of unemployment is the residue, but both indexes are derived by adjusting the census ratios in accordance with subsequent changes in number in employment and number estimated to be available for employment.

(2) "Number in employment" is virtually a direct record; "number of available wage earners" is an estimate derived by increasing the total of wage earners in employment (plus unemployed) at the Census of 1933 in ratio to the annual increase in persons aged 15 to 64 years, separate calculations being made for the sexes, and allowance made for net immigration. In order to increase the degree of precision in the index, adjustment is made in the number of available wage earners thus estimated to allow for (a) increase in the proportion of females who are wage earners (b) youths who were without occupation but were not recorded in the wage-earning group at the Census of 1933. Adjustment for seasonal variations in employment is not made except in respect of casual retail employees in December. Since the outbreak of war, adjustment is due on account of enlistments in naval, military and air forces, and on account of women and adolescents (not formerly of the wage-earning group), who have entered employment. Data for such adjustments are being sought.

(3) At the census of 1933, 15,142 persons, or 1.8 per cent. of total dependent on employment, were unemployed by reason of illness, accident, etc., or voluntarily. These are excluded from the above indexes which relate to percentages of available wage earners employed and unemployed.

(4) The percentages of unemployment shown above are approximations relating to all wage earners of both sexes. Separate estimates for males and females cannot be made from the data available.

¹Includes only those (non-rural) primary, manufactured and imported commodities which are included in the index for 100 commodities. Highly manufactured articles are not included. The individual items are listed on pages 488 and 489 of the "Official Year Book of New South Wales" for 1920.

26. WHOLESALE PRICE LEVELS OVERSEA.

	Year 1938.	Year. 1939.	1939.							1940.		
			June.	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
Great Britain—Board of Trade (1930 = 100)...	101'4	102'8†	98'1	98'1	98'1	105'6	110'9	118'6†	122'3†	125'6†	128'6	129'5
United States — Irving Fisher (1926 = 100) ...	81'2	80'9	79'0	78'7	78'2	82'4	83'5	84'1	85'6	85'8	84'6	84.2*

*The average for the first two weeks of April, 1940, was 84'1.

† Revised.

27. PRICES OF METALS.

Average Monthly Prices of Metals (Export Parity f.o.b. Australia) in Australian Currency.

Period.	Silver (Standard).		Lead.		Zinc (Electrolytic).		Copper (Electrolytic).		Tin (Standard).		Gold (Fine).	
	per oz.		per ton.		per ton.		per ton.		per ton.		per oz.	
	s.	d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.
1928	2	2'79	19	11 7	26	5 8	68	6 2	219	7 5	4	4 11
1929	2	0'57	21	14 5	25	19 5	84	10 11	200	11 5	4	4 11
1938	2	0'14	17	12 11	19	12 10	55	15 2	228	11 10	8	17 2
1939	2	1'42	17	12 1	19	15 3	59	15 1	268	3 6	9	14 4
1939—October ...	2	4'34	18	11 10	21	9 1	60	12 6	267	9 0	10	11 0
November ...	2	5'14	19	16 10	21	12 9	60	12 6	264	6 4	10	11 11
December ...	2	3'80	18	18 1	21	10 4	60	12 6	285	2 11	10	12 6
1940—January ...	2	2'15	19	7 7	21	6 9	60	12 6	276	8 9	10	12 9
February ...	2	2'17	19	0 9	21	6 9	60	12 6	280	10 1	10	13 2
March ...	2	0'78	19	7 1	21	16 6	60	12 6	287	3 0	10	13 3
April ...	2	1'89	18	10 9	21	17 9	60	12 6	285	13 6	10	13 3

28. STOCK EXCHANGE INDEX (SYDNEY).

The following index of the values of the principal Company shares on Sydney Stock Exchange embraces the ordinary shares of companies (excluding banking companies) whose business is conducted wholly or largely in New South Wales.

The prices of individual shares are unweighted, and each group average is the mean of the average monthly prices per £ of paid-up capital. The aggregate index is the average for the whole of the shares included in the groups with the addition of 24 miscellaneous shares. There is no base period as the index represents the ratio per cent. of the average prices of ordinary shares to their par values; adjustment being made where capital is written off or bonus shares issued.

Month.	23 Manufacturing and Distributing Companies.	10 Retail Companies.	8 Public Utility Companies.	5 Pastoral and Finance Companies.	5 Insurance Companies.	Total* Companies 75.	34 Active Shares included in foregoing.
April, 1929 §	179'3	183'8	129'4	174'1	243'5	174'4	172'6
Sept., 1931 §	72'3	60'2	87'9	75'2	121'3	74'4	77'2
Mar., 1937 §	213'8	203'8	181'0	169'2	281'2	190'4	200'5
1939—Oct. ...	214'1	165'3	149'9	131'1	257'6	173'3	183'0
Nov. ...	220'0	171'8	147'1	132'3	261'0	176'7	187'8
Dec. ...	222'3	172'6	149'4	130'9	262'2	178'8	190'9
1940—Jan. ...	229'0	174'0	151'9	131'8	269'9	181'6	195'2
Feb. ...	222'7	170'9	146'7	132'3	269'3	178'2	191'1
Mar. ...	216'9	167'2	141'5	131'8	263'4	173'7	186'2
Apl. ...	217'2	165'6	137'3	132'8	260'7	172'9	187'3

* Including 24 Miscellaneous Companies. § The highest point of the index, prior to the slump, was reached in April, 1929, the lowest in September, 1931, and the highest point in March, 1937.

The population of N.S.W. at 31st December, 1939, was 2,770,348 or 39 per cent. of the total population of Australia (Sydney and Suburbs, 31st December, 1939, 1,302,890).

NOTICE.

This summary is issued as soon as practicable after the 20th of each month. The subscription for twelve months is 3s. (posted), payable to the Government Printer, Phillip-street, Sydney, or 3d. per single copy at the Government Printing Office. This charge applies in all cases, except exchanges and Government Departments.

Acknowledgment is made of the ready help given by numerous private organisations and businesses, and by Government Departments in providing data contained in this summary.

The figures for the most recent months are, in general, subject to revision.

Bureau of Statistics and Economics, 61 Hunter-street, Sydney.

27th May, 1940.